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# Message Text

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62
ACTION TRSE-00

INFO OCT-01 EUR-25 ISO-00 CEA-02 CIEP-02 SP-03 AID-20

EB-11 NSC-07 RSC-01 SS-20 STR-08 OMB-01 COME-00

CIAE-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 USIA-15 PRS-01 DRC-01 /166 W
---------- 021271
R 051643Z JUL 74
FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 3905

UNCLAS OTTAWA 2105

PASS TREASURY

E.O. 11652: N/A
TAGS: EFIN, CA
SUBJECT: INTERNATIONAL RESERVES: JUNE

1. MINFIN TURNER ANNOUNCED JULY 3 THAT CANADA'S INTERNATIONAL RESERVES DECLINED BY $107.3 MILLION DURING JUNE TO $6,123.1 MILLION ON JUNE 28. FOLLOWING IN U.S. MILLION DOLLARS:

| | |
|---|---|
| U.S. DOLLARS | $4,278.4 |
| OTHER CONVERTIBLE CURRENCIES | 9.3 |
| GOLD | 926.9 |
| SDR'S | 565.9 |
| IMF RESERVE POSITION | 342.6 |

2. U.S. DOLLAR BALANCES FELL BY $102.9 MILLION, HOLDINGS OF OTHER CONVERTIBLE CURRENCIES DECLINED BY $2.7 MILLION AND CANADA'S RESERVE POSITION WITH THE IMF FELL BY $1.7 MILLION.

3. THE U.S. DOLLAR CLOSED AT C$.9724 ON JUNE 28, UP OVER ONE CENT FROM THE MAY 31 CLOSING OF C$.9622. THE AVERAGE DAILY CLOSING OF C$.9667 IN
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JUNE WAS ALMOST ONE HALF CENT HIGHER THAN

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AVERAGE FOR MAY. DURING THE FIRST SIX MONTHS OF
1974, THE U.S. DOLLAR WEAKENED BY 2.4 CENTS.
PORTER

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NNN

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# Message Attributes

**Automatic Decaptioning:** X
**Capture Date:** 01 JAN 1994
**Channel Indicators:** n/a
**Current Classification:** UNCLASSIFIED
**Concepts:** CONVERTIBLE FOREIGN EXCHANGE, FOREIGN EXCHANGE HOLDINGS, FOREIGN EXCHANGE DATA, FOREIGN EXCHANGE RATES
**Control Number:** n/a
**Copy:** SINGLE
**Draft Date:** 05 JUL 1974
**Decaption Date:** 01 JAN 1960
**Decaption Note:**
**Disposition Action:** n/a
**Disposition Approved on Date:**
**Disposition Authority:** n/a
**Disposition Case Number:** n/a
**Disposition Comment:**
**Disposition Date:** 01 JAN 1960
**Disposition Event:**
**Disposition History:** n/a
**Disposition Reason:**
**Disposition Remarks:**
**Document Number:** 1974OTTAWA02105
**Document Source:** CORE
**Document Unique ID:** 00
**Drafter:** n/a
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**Executive Order:** N/A
**Errors:** N/A
**Film Number:** D740179-0348
**From:** OTTAWA
**Handling Restrictions:** n/a
**Image Path:**
**ISecure:** 1
**Legacy Key:** link1974/newtext/t19740773/aaaackdw.tel
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**Locator:** TEXT ON-LINE, ON MICROFILM
**Office:** ACTION TRSE
**Original Classification:** UNCLASSIFIED
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**Original Previous Classification:** n/a
**Original Previous Handling Restrictions:** n/a
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**Previous Channel Indicators:** n/a
**Previous Classification:** n/a
**Previous Handling Restrictions:** n/a
**Reference:** n/a
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**Review Comment:** n/a
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**Review Withdrawn Fields:** n/a
**Secure:** OPEN
**Status:** NATIVE
**Subject:** INTERNATIONAL RESERVES: JUNE
**TAGS:** EFIN, CA
**To:** STATE
**Type:** TE
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